

Official Form 25C (12/08)

United States Bankruptcy Court

Southern District of Texas

In re AmeriSciences, L.P.
DebtorCase No. 12-37545

Small Business Case under Chapter 11

CHAPTER 11 TRUSTEE'S FINAL

SMALL BUSINESS MONTHLY OPERATING REPORTMonth: January 2015

for Period Ending January 12, 2015

Date Filed: February 10, 2015Line of Business: Wholesale Distribution - Vitamins NAICS Code: 424210

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

Thomas H. Grace, Chapter 11 Trustee

PRINTED NAME OF RESPONSIBLE PARTY

QUESTIONNAIRE: (All questions to be answered on behalf of the debtor.)

	YES	NO
1. IS THE BUSINESS STILL OPERATING?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT? ☐ ☒
14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH? ☐ ☒
15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? ☐ ☒
16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH? ☐ ☒
17. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY? ☐ ☒

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☒ ☐

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 0.00

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 0.00

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B)	<u>\$ 0.00</u>
EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C)	<u>\$ 0.00</u>
(Subtract Line C from Line B)	
CASH PROFIT FOR THE MONTH	<u>\$ 0.00</u>

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 0.00

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES Unknown

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?

- 0 -- 0 -

PROFESSIONAL FEES

BANKRUPTCY RELATED:

- 0 -

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

- 0 -

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

- 0 -

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES PAID NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

- 0 -

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TOTAL PROFESSIONAL FEES PAID NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

\$ - 0 -

PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	<u>Projected</u>	<u>Actual</u>	<u>Difference</u>
INCOME	\$ Unknown	\$	\$
EXPENSES	\$ Unknown	\$	\$
CASH PROFIT	\$ Unknown	\$	\$

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:

\$ Unknown

TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:

\$ Unknown

TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:

\$ Unknown

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

Form 25C

COMMITTEE NOTE

This form is new. It implements § § 434 and 435 of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, Pub. L. No. 109-8, 119 Stat. 23 (April 20, 2005), which provided for rules and an official form to assist small business debtors in chapter 11 cases to fulfill their responsibilities under § 308 of the Code, a provision added by the 2005 Act. The form directs the debtor to disclose the information required under § 308 and resembles those developed earlier by the United States trustees for use in supervising debtors in possession in chapter 11 cases.

EXHIBIT A

U. S. Partnership Tax Return for calendar year 2011 was completed by accountants retained by the Chapter 11 Trustee and filed with the IRS on or about April, 2013. The tax return for 2012 was filed on or about September 20, 2013.

EXHIBIT B

On May 31, 2012 the Debtor entered into a Consignment Agreement with AS Transition Group LLC, ("ASTG") n/k/a Premium Vitamins & Supplements LLC ("Supplements") whereby the Debtor consigned to ASTG the remainder of its product inventory. The Consignment Agreement was amended and supplemented effective July 3, 2012 by The Procurement Manufacturing Distribution and Trademark License Amendments. Pursuant to the Consignment Agreement, ASTG is to pay the Debtor a 50% commission of proceeds (calculated on ASTG's sales price) from the sales of Debtor's product inventory in excess of \$45,000. The License Amendments provided for a 7.5% royalty to be paid by ASTG/Supplements for the license and that both the consignment and royalty payments were to be paid quarterly.

EXHIBIT C

<u>DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>	<u>PURPOSE</u>
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On January 12, 2015 the Bankruptcy Court converted this Chapter 11 to a case under Chapter 7 of the Bankruptcy Code. The Chapter 11 Trustee was appointed the Chapter 7 Trustee. A meeting of creditors was held and concluded on February 3, 2015. Thomas H. Grace remains as Chapter 7 Trustee.

EXHIBIT D

The Chapter 11 Trustee has incurred professional expenses for attorneys and accountants since December 5, 2012, which are subject to Court approval and therefore are not due.

EXHIBIT E

The Debtor is owed commissions and royalties by ASTG/Supplements pursuant to the Consignment Agreement, as amended by the License Amendment. The funds are due at the end of each calendar quarter based on sales by ASTG/Supplements of Debtor's product inventory.

EXHIBIT F

Attached is the bank account statement of Cadence Bank for January 2015.

≡ CADENCE
BANK

01/31/15

5500008635

EST AMERISCIENCES LP DEBTOR
THOMAS H. GRACE TRUSTEE
CHAPTER 11 CASE NO. 12-37545
700 LOUISIANA ST STE 4100
HOUSTON TX 77002

CYCLE-031

		*** CHECKING *** CAR ACCOUNT (2-27)
PREVIOUS STATEMENT BALANCE AS OF 12/31/14	160,436.54
PLUS 0 DEPOSITS AND OTHER CREDITS00
LESS 0 CHECKS AND OTHER DEBITS00
CURRENT STATEMENT BALANCE AS OF 01/31/15	160,436.54
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31	
----- *** BALANCE BY DATE *** -----		
12/31	160,436.54	

WE WILL NEVER CONTACT YOU TO ASK FOR PERSONAL OR ACCOUNT
INFO BY TEXT, EMAIL OR PHONE. DO NOT REPLY TO SCAM
TEXT, EMAIL OR PHONE MESSAGES. QUESTIONS? 800-636-7622.